



# RETIREE NEWS

Spring 2006

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## Retirement Board

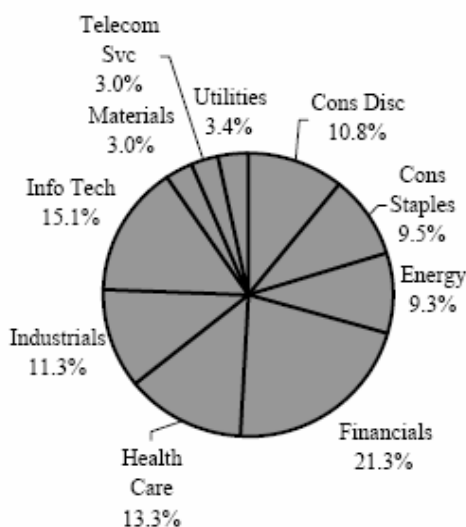
L. Mark Balen  
Chairman  
Sue DeFrancesco  
Vice Chair  
Purismo Hernandez  
Member  
David F. Kallas  
Member  
Charles A. Silvestri  
Member  
George W. Stevens  
Member  
Warren Wish  
Member

## Executive Staff

Dana K. Bilyeu  
Executive Officer  
Tina M. Leiss  
Operations Officer  
Laura B. Wallace  
Investment Officer

## Index Profile: The S & P 500

U.S. equities comprise 45% of PERS' assets. The benchmark for this allocation of over \$8 billion is the Standard & Poor's 500. The S&P 500 is one of the oldest and most well known of the U.S. equity indices. It was established in 1957 as the first market-value-weighted index (shares outstanding multiplied by stock price). By weighting the stocks in this way, each company's influence on the performance of the index is directly proportional to that company's market value. In other words, the larger the company, the greater its effect. The goal in structuring the index this way, is to provide a more accurate gage of the performance of the U.S. equity market.



Sector Breakdown as of 12/31/05  
Source: Standard & Poor's

The S&P 500 is made up of 500 stocks that are traded on the New York Stock Exchange, the American Stock Exchange, and the NASDAQ National Market System. However, companies selected for the index are not chosen because they are the largest, but because they are representative of important industries within the U.S. economy. In fact, when the U.S. Department of Commerce developed its Index of Leading Economic Indicators in 1968 to signal potential turning points in the national economy, it chose the S&P 500 Index as a component.

The S&P Index Committee makes all decisions about which stocks to include in the S&P 500. The objective of the Committee is to keep the Index as representative of the U.S. equity market as possible, while maintaining stability. Every effort is made to avoid excessive turnover.

Companies receiving unanimous Committee approval for inclusion into the Index are added to the S&P 500 Index Replacement Pool. Whenever there is a vacancy, the most appropriate company in the Pool is chosen for inclusion in the S&P 500. As with stocks already included in the index, companies in the Replacement Pool are continuously monitored. If a company no longer meets the selection criteria, it is dropped.

Further information may be found at [www.standardandpoors.com](http://www.standardandpoors.com). ■

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## Exemptions From Re-employment Restrictions

Retirees who return to work for a PERS employer are subject to some restrictions under NRS 286.520-525. In most situations, if you return to work for a public employer your monthly retirement benefit is stopped or you are limited in the amount you can earn in the reemployment position. However, the following situations are exempt from these restrictions:

- Employment with either house of the Legislature or by the Legislative Counsel Bureau,
- Employment of certain retirees to fill positions for which there is a critical labor shortage, and
- Election to a public office, unless serving in the same office in which service credit was received as a member.

In these situations, a retiree may be employed with no restrictions and continue to receive their monthly retirement benefit. To obtain employment opportunity information regarding one of these positions, you should contact the public employer directly.

Returning to work for a public employer may have serious consequences on your retirement benefit. If you are considering returning to work with a Nevada public employer, you are encouraged to contact our Member and Retiree Services Department at 1-866-473-7768. ■

## Investment Officer Steps Down

Laura Wallace will be stepping down as Investment Officer effective August 4, 2006.

"Laura has provided tremendous leadership to the investment program during her 25 years of service to the Retirement System," Dana Bilyeu, PERS Executive Officer, said. "Laura's contributions to the retirement security of public employees throughout the State of Nevada are immeasurable."

Wallace began her career at PERS in 1981 and became PERS' first Investment Officer in 1985. "Her professionalism and dedicated work are extremely valuable assets to the System and will be greatly missed," said Mark Balen, Chairman of the Retirement Board. "The entire Board and staff wish Laura

continued success as she moves into the next chapter of her life."

During Wallace's tenure at PERS, the investment program has exceeded its long-term objectives and is well-positioned for continued success. "We have a remarkable long-term performance record, which we underlie with a very reasonable and sensible investment strategy," said Wallace. "I am looking forward to working with the Board and senior executives the next several months on a very orderly transition."

Dana Bilyeu will select the next PERS' Investment Officer upon confirmation of the Retirement Board. ■

### PERS Contact Information



Las Vegas (702) 486-3900  
Reno or Carson City (775) 687-4200  
Toll Free 1-866-473-7768



[www.nvpers.org](http://www.nvpers.org)



693 W. Nye Lane, Carson City, NV 89703  
5820 S. Eastern Ave., Suite 220, Las Vegas, NV 89119



FAX

(775) 687-5131  
(702) 678-6934

## Frequently Asked Questions: Accessing Account Information On-line

Why would I want to review my account information on-line?

*On-line you have access to a great deal of information on your retirement account. You can verify your retirement date, benefit amount, deductions, and retirement option. You can also make changes to your mailing address, automatic deposit information, and federal income tax withholding information.*

How do I access my retirement benefit information on-line?

*Through our website at [www.nvpers.org](http://www.nvpers.org). You must create an on-line account with a unique Username and Password that you establish when creating the account.*

Does anyone else have access to my on-line account?

*No. There are two parts to the PERS website; the non-secure side is where you will find general information, PERS news, and general estimators. The secure side is where the on-line accounts are held. On-line accounts are secured with a unique Username and Password that is encrypted. PERS is constantly maintaining and upgrading the security of our website.*

How do I find the information on my next check/automatic deposit?

*When you log in to your personal on-line account, you will be on the Secure Account Home Page, from here you will select the System, Type, and Relation account you would like to review; i.e., PERS, LRS, or JRS, as Retiree, Beneficiary, etc. This takes you to the Recipient Account Home Page. Click on the "Current Account" link on the right-hand side of the screen, and the next screen will display your benefit information ("Account Information" screen). You can see more detailed information or make changes by selecting one of the topics on the right side of this screen: Change Web Profile, Address & Telephone, Federal Income Tax, etc.*

What are the different types of Retirement accounts and why would someone have more than one?

*There are several types of retirement accounts: Retiree, Beneficiary, Survivor, Additional Payee and Child. An example of a person with multiple accounts would be a person receiving benefits as a Beneficiary from a deceased member's account in addition to receiving their own retirement benefit as a Retiree.*

Additional Information and Frequently Asked Questions are available on the PERS website at [www.nvpers.org](http://www.nvpers.org). ■

## Member & Retiree Services Director Retires

Holly Zimmerman, Director of Member & Retiree Services for the System, has announced her retirement effective May 5, 2006. Holly began her career with PERS in 1987 and served in numerous capacities at the System, including retirement counselor and management analyst. During her tenure, she managed many major projects, such as the complete

technology replacement project for the System, as well as providing many hours of counseling and educational programs to PERS' members, retirees and employers.

"The compassion Holly has for PERS' members and retirees and for her staff is beyond measure," Dana Bilyeu, PERS' Executive Officer, said. "Holly has led by example

and she will leave many behind who have benefited by that example, including me. We wish her well in her future pursuits and will miss her positive, professional approach to all her responsibilities."

As of the printing of this newsletter, the position of Director of Member and Retiree Services had not been filled. ■



## PERS' Featured Retiree

*"Yes, I don't know how I ever had time to work!"*

*I am Fran Conner and I was Chief Deputy Treasurer of Carson City. I retired in 1990 after better than 25 years with both Ormsby County and Carson City.*

*My husband Ray and I bought a motor home and we were able to travel for several years. After he passed away I sold my home and now live in a nice apartment. I belong to a travel group of seniors and have been to Hawaii twice, cruised the Inland Passage of Alaska, and went to Cancun, Mexico, as well as trips to Palm Springs, baseball games in San Francisco, etc. Between these trips I have gone on*

*many short trips with my daughter.*

*I certainly appreciate my retirement. Thank You.*

*Frances Conner*

PERS wants to hear from you. *PERS' Feature Retiree* is a continuing article in our quarterly newsletter that highlights PERS retirees and their accomplishments in retirement. If you'd like to share your story, send it to: PERS Newsletter, 693 W. Nye Lane, Carson City, NV 89703. ■



### 2006 Check Mail Dates\*

January 26, 2006  
February 23, 2006  
March 28, 2006  
April 25, 2006  
May 25, 2006  
June 27, 2006  
July 26, 2006  
August 28, 2006  
September 26, 2006  
October 25, 2006  
November 27, 2006  
December 26, 2006

\*Remember, with Automatic Deposit your funds will be in your account on the above dates.

This publication is intended to provide general information. If there is any conflict between this information and Nevada laws or PERS policies, the laws and policies will supersede this information.

*Retiree News* is a quarterly newsletter for retired members and benefit recipients of the Public Employees' Retirement System of Nevada. Comments or suggestions may be directed to: PERS, Newsletter, 693 W. Nye Lane, Carson City, Nevada 89703

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